



CONSUMER FINANCIAL PROTECTION BUREAU

[Docket No. CFPB-2024-0004]

Agency Information Collection Activities: Comment Request

AGENCY: Consumer Financial Protection Bureau.

ACTION: Notice and request for comment.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (PRA), the Consumer Financial Protection Bureau (CFPB) is requesting the Office of Management and Budget's (OMB's) approval for a new information collection titled "Auto Finance Data Project."

DATES: Written comments are encouraged and must be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]** to be assured of consideration.

ADDRESSES: You may submit comments, identified by the title of the information collection, OMB Control Number (see below), and docket number (see above), by any of the following methods:

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.
- *Email:* PRA_Comments@cfpb.gov. Include Docket No. CFPB-2024-0004 in the subject line of the email.
- *Mail/Hand Delivery/Courier:* Comment Intake, Consumer Financial Protection Bureau (Attention: PRA Office), 1700 G Street, NW, Washington, DC 20552. Because paper mail in the Washington, DC area and at the CFPB is subject to delay, commenters are encouraged to submit comments electronically.

Please note that comments submitted after the comment period will not be accepted. In general, all comments received will become public records, including any personal information provided. Sensitive personal information, such as account numbers or Social Security numbers,

should not be included.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to Anthony May, PRA Officer, at (202) 435-7278 or email: CFPB_PRA@cfpb.gov.

If you require this document in an alternative electronic format, please contact

CFPB_Accessibility@cfpb.gov. Please do not submit comments to these email boxes.

SUPPLEMENTARY INFORMATION:

Title of Collection: Auto Finance Data Project.

OMB Control Number: 3170-00XX.

Type of Review: New information collection.

Affected Public: Auto finance companies.

Estimated Number of Respondents: 4,000.

Estimated Total Annual Burden Hours: 1,375.

Abstract: The Dodd-Frank Wall Street Reform and Consumer Protection Act charges the CFPB with monitoring for risks to consumers in the offering or provision of consumer financial products or services, including developments in markets for such products or services. The CFPB has previously researched and documented significant gaps in available auto finance data which culminated in the initial Auto Finance Data Pilot project launched in February 2023. The data collected as part of the Auto Finance Data Pilot project both confirmed the benefit of additional data collection to fully carry out the CFPB's mission, to fulfill the CFPB's mandate to monitor the auto finance market for risks to consumers, and to inform the way the CFPB would propose to collect data in the future. The CFPB proposes to collect data in two separate processes.

The CFPB proposes to collect a set of data annually from lenders that originate greater than 20,000 auto loans in the previous calendar year. This data collection would mirror that which was collected in the Auto Finance Data Pilot. The CFPB also proposes to collect a set of data annually from lenders that originate greater than 500 loans and fewer than 20,000 loans in

the previous calendar year. This data collection would annually collect information on the number of vehicles repossessed and the number of loan modifications.

REQUEST FOR COMMENTS: Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the CFPB, including whether the information will have practical utility; (b) The accuracy of the CFPB's estimate of the burden of the collection of information, including the validity of the methods and the assumptions used; (c) Ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Comments submitted in response to this notice will be summarized and/or included in the request for OMB's approval. All comments will become a matter of public record.

Anthony May,

Paperwork Reduction Act Officer,

Consumer Financial Protection Bureau.

[FR Doc. 2024-01230 Filed: 1/22/2024 8:45 am; Publication Date: 1/23/2024]